

FPDS-NG Summary

The goals of the FPDS-NG initiative are to:

- Reduce the time to collect data about contracts
- Collect more and better information
- Provide management information
- Reduce costs associated with contract data collection
- Increase acquisition system interoperability

The most significant changes as a result of this initiative are:

- Elimination of DD350 - common data model Federal-wide
- Elimination of DD1057 summary level reporting - all actions greater than \$2,500 (except purchase card) reported on an individual basis
- Real time machine to machine interface required between contract writing systems and FPDS-NG